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Investors who are not influenced by temporary conditions will be interested in our suggestions for profitable and conservative investment. We offer the results of long experience to prospective clients and invite correspondence.

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Due April 1st, 1938. Optional after April 1st, 1928. Legal Investments for Savings Banks and Trust Funds in New York, New Hampshire, Vermont,

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Three Attractions -PERMANENCE

All these are assured if you purchase are comulative preferred stock American Public Utilities Company

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Effingham Lawrence &Co. Members New York Stock Exchange 111 Broadway, New York

Three Year

6% Railroad Bond Price 100 and Interest

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WANTED OFFERINGS OF Union Typewriter Com.

**ANDREWS & COMPANY** Chicago. 'Phone 3953 Broad. New York

Wm.ARead & Co.

New York Chicago Philadelphia Boston London

TONOPAH GOLDFIELD NEVADA MINING STOCKS

SEND FOR WEIR'S "TONOPAH REVIEW" with new map of Tonopah.

MARKET LETTERS UPON REQUEST. WEIR BROS. & CO.

## REVIEW AND DIGEST

Floods in West Overbalanced by Improvement Abroad.

The week ended on Saturday last was filled with more important national developments than any other mable damage done in the sections visited by tornadoes and floods will not be confined to the local districts along 000,000. Of the amount of money which can never be fully made up and which must go down as irreparable, as

country for the week was pronounced, pered in the districts immediately surtraffic between the East and West has been sadly crippled, telegraph and telephone communication have both been seriously interrupted, and the loss of life so far reported has been heart-

importance during the week had an influence on stock market operations, but apparently the European happenings were interpreted by Wall Street of Adrianople caused a better range of been the heaviest burden which the ural that relief from such a pressure fore confidence will be restored sufficiently to cause the masses to bring the

ments. Their market position is forti- our inadequate currency system, which William P. Bonbright & Co. Syracuse Chamber of Commerce last

> and cannot now, agree among them-"The time is ripe, it seems to build our system of finances upon it. requirements of our trade, can be devised by availing ourselves of the machinery of our clearing house associa-

cent of the whole, having been contrib-

onsisting of New York, Baltimore, Louis, Philadelphia, Chicago and San Francisco, these cities issued about 78

tween themselves, thus allowing the extension of further credit, which credit was utilized by their depositors through

the Clearing House. "The Clearing House has become a powerful factor in the financial life of this country. From small beginnings,

American Cigar Com, Slock Computing Tabulating Recording Stock Delaware, Lack, & Western Coal Stock United States Express Stock U.S. Metal Products Com, Stock Western Pacific Railway Stock

J.K.Rice, Jr.&Co.

great machine through the combina tion of banks in each association for upholding and strengthening the in-

tegrity of our financial institutions

opinion that all banks should be ad-House. It is also a source of great exdesire to clear to have a proper amount of capital and surplus in proportion to their deposits."

Referring to the suggestion of the Pujo committee that Clearing House associations should be incorporated, Mr.

study of the situation, felt that they requisites is adequate provision for their incorporation."

Touching the gold situation brought about by the extraordinary absorption of gold by India, Mr. Cannon hit the

MINING. th Extensio

THE PRINT CLOTH MARKET.

below normal. On account of the small demand for narrow goods some styles receded 1-16 of a cent, and it is believed that certain wide goods could be bought for less than the quotations named. It was reported in New York last week that 38½-inch, 64x64, 5.15 yards to the pound, could be bought for Jac per yard, while in Fall River mills making this style in-sist upon 5½c. Then, too, 33-inch, 68x72, 4.75 yards to the pound, sold at 5½c in New York, while the quotation in the New England market is 6c. There are few mills in Fall River making 58x72 goods and the supply is very small. The quotation for 27-inch, 65x8c, is 25c in Fall River, while in New York buyers will not pay more than 3½c.

of the most important bits of news gathered up during the week was the announcement of the American Printing Company's plant that in the future it will be operated on its regular schedule, it having been run only five days a week. This corporation also announced during the week that the capital stock was increased from \$75,000 to \$2,00,00, all of which has been subscribed for and padd in. The following are the quotations for last week: 25-inch, 61x84, 4c, nominal; 25-inch, 61x92, 33c, nominal; 27-inch, 56x52, 31-16c; 27-inch, 56x52, 31-16c; 284-inch, 61x64, 5½c; 29-inch, 63x72, 64

Executor

Chartered 1822

## The Farmers' Loan and Trust Company,

Nos. 16, 18, 20 & 22 William Street. Branch Office, 475 Fifth Avenue, New York.

PARIS. 41 Beulevard Haussmann Travelers' Letters of Credit. Foreign Exchange.

Administrator

Guardian

# RAILROAD AND OTHER STOCKS

Following is the usual table giving the number of shares of all stocks dealt in last week, together with the highest, lowest and final prices of the week, the net changes of the week, and the high and low prices of the year 1913, with the high and low prices in the year 1912:

on the Continent. It was not unnat- sity for promptly finding some solution of our currency problem."

CURB QUOTATIONS.

INDUSTRIALS.

BONDS AND NOTES.

Fall River, Mass., March 39. The cottor goods markets, both in New England and is stated in Fall River that last week was estimate the total sales at 50,000 pieces

5.23 Standard Milling
7.69 do preferred
Stuletaker
4.17 Tennessee Copper
Texas & Pacilie
5.35 Texas Company
Third Ave R R
Tol St L & W pr
5.82 Twin City R T
4.35 Underwood Typewr
Union Bag & Paper
do preferred
6.55 Union Pacilie
4.71 do preferred
9.69 United Cigar
6.90 United Cigar
6.90 United Cigar

9.09 United Cigar
6.90 Un Dry Goods pr.
United Rya Invest.
do preferred
U S C I P & F
I S Express
6.25 U S Rubber
7.61 do 1st preferred
8.03 U S Steel
6.49 do preferred
5.56 Utan Copper.
Wabash
do preferred.

80 to 15 to

the for 27-inch, 63x9, is See in Fall River, while in New York buyers will not pay more than 24c.

It is known that all mills will not sell at lower prices, but buyers are not worrying much about this because they will not come into the market and purchase unless they are compelled to. The floods, with their attendant loss of life, are destined to have an effect on business. Buyers just now are interested in April deliverles of goods, and in the matter of new business they are not concerned. While business is very slow, the volume of orders takes care of the limited production of the mills, which are being run only in part.

There are so many features attributed to the luil in business that it would be impossible to select one and state it to be the primary cause of the dulness. One of the most important bits of news gathered up during the week was the announcement of the American Printing

Trustee

Travelers going abroad will find it of distinct advantage to use the Letters of Credit issued by this company on its own correspondents and available in any part of the world. By reason of the extensive foreign exchange business conducted by the Guaranty Trust Company, these Letters of Credit may be cashed at any bank in every important foreign city.

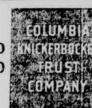
Money for Travelers

#### Fifth Avenue Branch Guaranty Trust Co. of New York

Fifth Avenue and 43d Street. Standard Branch, 25 Broad St. 28 Nassau St.

London Office 33 Lombard St., E. C.

Capital, \$2,000,000 Surplus, 7,000,000



60 Broadway Fifth Ave. & 34th St. Lenox Ave. & 125th St-

The following coupons and dividends will be due and payable at the Main

60 BROADWAY

On and After April 1, 1913

Alabama, Tennessee & Northern R. Co. 1st 5s
Alabama, Tennessee & Northern R. R. Co. 6% Notes
American Agricultural Chemical Co. 1st 5s
American Cities Realty Corporation 1st 7s
American Home Magazine Co. 1st 5s
Atlantic Shore Line Ry. 1st 5s
Bush Terminal Buildings Co. (Registered) 1st 5s
County of Bergen, N. J. (County Bldg) 1st 5s
County Of Bergen, N. J. (County Bldg) 1st 5s
Central N. Y. Gas & Electric Co. 1st 5s
County Gras & Electric Co. 1st 5s
Columbia Ry. Gas & Electric Co. 1st 5s
Columbia Ry. Gas & Electric Co. 1st 5s
Computing Scale Co. of American Scale Co. 1st 6s
Corping, N. Y. (Village of) Water 4s
Genesce & Wyoming R. R. Co. 1st 5s
Goulds Mfg. Co. 1st 6s
Grand River Coal & Coke Co. 1st 6s
Dunkirk Home Telephone Co. 1st 5s

California Petroleum Corp. Preferred Stock 

Third Ave. & 148th St.

Office of this Company

DIVIDENDS

McCall Corporation Common Stock Cluett, Peabody & Co.,

FINANCE & INVESTMENT )TWENTY-FIRST ARTICLE)
By Marc M. Reynolds.

brokerage offices or the use of an Atlantic cable which allowed communication between New York and cities of the Old

Seat Sold for \$460.

In 1861 a seat on the New York Stock Exchange was sold for \$400, and when

to support its organization. Each mem ber has a seat or standing place on the marking the divisions of the variou groups of securities.

The New York Stock Exchange exists

under a written constitution and bylaws, which regulate the government of assents to all the rules and will abide ing of the president of the exchange and the treasurer and forty members, constitute the officers. The governing comby which proceedings shall be conducted, appoints and dissolves all standing or other committees, and defines, alters and Haywood and Adolph Lessig. Industrial regulates their jurisdiction. The govern- Werkers of the World leaders, were at ing committee also has supervisory juris- rested this afternoon, upon the charge of diction over any and all subjects and unlawful assemblage. Lessig is secretary matters referred to other committees, and of the strike committee. Both arrests may direct and control their actions and were made by Sergeant Pyon, at North proceedings at any time, Further, the 5th street and Haledon avenue. governing committee has entire control over the financing of the exchange, fixes speaking at the meeting which was to the amount of fees and compensations to have been held at Riverside. He and Les be paid to members of committees, to sig were at the head of 2,000 persons who officers of the exchange and to appointees were on their way to the Haledon Woods of the governing committee. It has the when apprehended. Several miner arrests power to require a bond of all officers were also made.

INTERNATIONAL SALT COMPANY.

WM. H. BARNARD, Treasur DIVIDEND NOTICES.

American Malt Corporation

THE OT'S ELEVATOR COMPANY.

FELIX TEMPEST COMPANY.

FINANCIAL MEETINGS. BETHLEHEM STEEL CORPORATION.

COPARTNERSHIP NOTICE. undersigned have this day formed & COLGATE, PARKER & CO.

CRAIG COLGATE. HENRY SEABURY PARKER. PRESCOTT ERSKINE WOOD

power for the government of the exchange, the regulation of the business, conduct of its members and all other mal ters of importance.

(To be continued Monday, April 2)

W. D. HAYWOOD ARRESTED Labor Leader Charged with Unlawful Assemblage in Paterson.

By Telegraph to The Tribune. Paterson, N. J., March 30.-William D. Haywood had been prevented from

RAILROAD AND OTHER STOCKS (Continued).

| Wests-Fargo Expr. | 115 | U148, | 115 | Western Maryland | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | 41½ | \*Ex dividend. †And extra. Total sales for the week, 1,798,000 shares.